

MARKET IS BUOYED, CLOSING STRONG

Anticipation of Remarkably Good Bank Statement Keeps Prices Up.

STOCKS ADVANCE STEADILY

Due in Part to Manipulation to Minimize Result of Bank Failures.

(Special to The Times-Dispatch.) New York, January 14.—Anticipation of a remarkably good bank statement buoyed the market to-day and closed it strong in spite of some liberal profit-taking by professionals. About the only stock to develop weakness was Goldfield Consolidated and that was so well advertised that it did not disturb the rest of the market. The bank statement, which had been expected of it, for deposits were in excess of loans for the first time in many weeks, and the gain in surplus reserves was larger. The actual surplus showed an increase of \$15,195,775, while the average surplus was increased \$1,902,525. Actual deposits showed an increase of \$14,962,900, while actual cash increased \$25,129,900. Weakness in Goldfield Consolidated was due to official announcement by the company that the reserve of ore actually blocked out is sufficient to continue earnings for one and one-half years at the rate they were made in 1910. As practically all the profit of 1910 was paid in dividends, the street accepted this statement as indicating that the dividends of 1910 might be the last expected for two and one-half years, which would mean a share of the stock broke to 5-1/2, but quickly recovered to 6-3/8.

Reports are in circulation of a deal soon to be announced between the St. Paul and the Frisco, whereby the Frisco will be furnished with money for an extension to Los Angeles. The extension is to be made through Mexico, opening up a territory not touched by the Southern Pacific, with which Frisco has a close traffic alliance. The deal will let St. Paul have another outlet on the Pacific coast, and will make the road a real competitor with the other transcontinental systems. Semi-official announcement was made that St. Paul would need about \$15,000,000 later in the year, but that no preparations have been made to issue bonds.

Advance Steadily. Stocks advanced steadily throughout the week in Wall Street. This was due partly to manipulation designed to minimize the bank failures, but it was also due largely to the strong technical condition of the market. Fundamental conditions are distinctly better, for although trade remains dormant, sentiment is more cheerful. The celebrity with which the Supreme Court is going ahead with its term cases has inspired the whole country with confidence. Chief among the stock market movements was that in Canadian Pacific, which went to a new high, and an announcement that dividend would be increased to 10 per cent. Other standard issues were firm, but no surprising advances were recorded.

In the steel trade the event of the week was the selection of James A. Farrell, head of the export department of the trust, for its president. Mr. Farrell is not a Wall Street trader, and his selection was taken to mean that the future of the trust will be devoted to the sale of products while the presidents of the subsidiary concerns will be held responsible for accounting to the trust. The announcement that unfilled orders on the books the last day of December were \$25,000,000, and that at the end of November, the unfilled orders are at the lowest level on record. Following conferences of steel men, official announcements in progress in many directions, of the work being done by railroads, that of the Pennsylvania for 1909 steel cars, was the largest plant.

The Pennsylvania Railroad Company asked its stockholders to vote on an issue of \$100,000,000 of new stock, of which 40 per cent is to be paid immediately in par. The money will be used partly to finance the New York terminals, and it is understood that some will be used to pay for Norfolk and Western stock.

Other financing reported or rumored included \$10,000,000 by the New York Central. This is officially denied, but the report persists. Officially it is said to be planning an early issue of part of the several hundred million dollars of securities prepared for issue. The reading will have \$10,000,000 of bonds falling due in June, and talk is that this will be refunded with stock. The Hudson company will also have offerings to make.

Reappearance of Thomas F. Ryan as the active man in the local traction trust excited great interest. Mr. Ryan has been in the background for several years, but the tangle that has arisen out of the bid of the Interborough Rapid Transit Company for the extension of the line to the city has thrown the traction camp into such confusion that its old master has been called into active service. George J. Gould will retire as operating head of the various Gould railroads as soon as a suitable successor can be found for him. Mr. Gould is assisting in the search. He will not dispose of the Gould holdings in those roads, these being held as a permanent investment of the family, under the will of the late Jay Gould.

On the Curb. Those who wish "washing" attracted general attention in Wall Street on Friday, subsided to respectable activity to-day, a total of less than 2,000 shares traded in.

Among the most active mining stocks were Ray Consolidated and La Rose. In the street. Number of shares of stock sold to-day, 385,510; a year ago, \$59,400. Par value of bonds traded to-day, \$1,970,000; a year ago, \$2,765,000. More idle equipment of all classes is reported by the American Railway Association committee on relations between railroads in its statement of surpluses and shortages as of January 4. The total number of cars idle on the day amounted to 119,432, an increase of 39,712 when compared with the number of idle on December 21 last.

Coffee held for the Brazilian government by the Valorization Commissioners will be liquidated in April to the extent of 1,200,000 bags, according to official announcement made to-day. It is understood that one-half of this has already been placed so that the sales will not interfere with the long campaign now going on in coffee. Directors of the Seaboard Air Line

Official Range and Sale of Stocks in New York.

Table with columns: SALES, Open, High, Low, Bid, Asked, SALES, Open, High, Low, Closing. Lists various stocks like Allis-Chalmers, Amalgamated Copper, Amer. Agr. Chem., etc.

CLOSING BOND QUOTATIONS

Table with columns: Allis-Chalmers 1st Is., American Tel. and Tel. conv. Is., American Tobacco 5s, etc.

Chicago, B. and Quincy gen. Is. 97 1/2, Chicago, B. and Quincy reg. Is. 95 1/2, Denver and Rio Grande gen. Is. 93 1/2, Erie conv. Is. series "A" bid, Erie conv. Is. series "B" bid, Interborough 4s, etc.

Chicago, B. and Quincy joint Is. 97 1/2, Chicago, B. and Quincy joint Is. 95 1/2, Chicago, B. and Quincy joint Is. 93 1/2, Chicago, B. and Quincy joint Is. 91 1/2, Chicago, B. and Quincy joint Is. 89 1/2, etc.

Chicago, B. and Quincy joint Is. 87 1/2, Chicago, B. and Quincy joint Is. 85 1/2, Chicago, B. and Quincy joint Is. 83 1/2, Chicago, B. and Quincy joint Is. 81 1/2, Chicago, B. and Quincy joint Is. 79 1/2, etc.

Chicago, B. and Quincy joint Is. 77 1/2, Chicago, B. and Quincy joint Is. 75 1/2, Chicago, B. and Quincy joint Is. 73 1/2, Chicago, B. and Quincy joint Is. 71 1/2, Chicago, B. and Quincy joint Is. 69 1/2, etc.

Chicago, B. and Quincy joint Is. 67 1/2, Chicago, B. and Quincy joint Is. 65 1/2, Chicago, B. and Quincy joint Is. 63 1/2, Chicago, B. and Quincy joint Is. 61 1/2, Chicago, B. and Quincy joint Is. 59 1/2, etc.

Chicago, B. and Quincy joint Is. 57 1/2, Chicago, B. and Quincy joint Is. 55 1/2, Chicago, B. and Quincy joint Is. 53 1/2, Chicago, B. and Quincy joint Is. 51 1/2, Chicago, B. and Quincy joint Is. 49 1/2, etc.

Chicago, B. and Quincy joint Is. 47 1/2, Chicago, B. and Quincy joint Is. 45 1/2, Chicago, B. and Quincy joint Is. 43 1/2, Chicago, B. and Quincy joint Is. 41 1/2, Chicago, B. and Quincy joint Is. 39 1/2, etc.

Chicago, B. and Quincy joint Is. 37 1/2, Chicago, B. and Quincy joint Is. 35 1/2, Chicago, B. and Quincy joint Is. 33 1/2, Chicago, B. and Quincy joint Is. 31 1/2, Chicago, B. and Quincy joint Is. 29 1/2, etc.

Chicago, B. and Quincy joint Is. 27 1/2, Chicago, B. and Quincy joint Is. 25 1/2, Chicago, B. and Quincy joint Is. 23 1/2, Chicago, B. and Quincy joint Is. 21 1/2, Chicago, B. and Quincy joint Is. 19 1/2, etc.

Chicago, B. and Quincy joint Is. 17 1/2, Chicago, B. and Quincy joint Is. 15 1/2, Chicago, B. and Quincy joint Is. 13 1/2, Chicago, B. and Quincy joint Is. 11 1/2, Chicago, B. and Quincy joint Is. 9 1/2, etc.

Chicago, B. and Quincy joint Is. 7 1/2, Chicago, B. and Quincy joint Is. 5 1/2, Chicago, B. and Quincy joint Is. 3 1/2, Chicago, B. and Quincy joint Is. 1 1/2, Chicago, B. and Quincy joint Is. 0 1/2, etc.

Chicago, B. and Quincy joint Is. 0 1/2, etc.

Chicago, B. and Quincy joint Is. 0 1/2, etc.

Bank of Commerce and Trusts advertisement. Features a circular logo with the text 'DO YOU KNOW THAT YOU HAVE ONLY 305 DAYS IN THE YEAR TO DEPOSIT YOUR MONEY?' and 'This is January 15th, 1911'. Promotes 3% Compound Interest.

Every Man, Woman and Child in Greater Richmond and the South SHOULD KNOW THIS FACT NOTE IT WELL THE UNION BANK OF RICHMOND

1107 East Main Street IS THE OLDEST, STRONGEST AND SAFEST SAVINGS BANK IN THE SOUTH

Capital \$2,750,000 Surplus 600,000 Assets over 2,000,000. J. B. BEASLEY, President. DIRECTORS: R. T. Arrington, Samuel W. Tompkins, Chas. Davenport, T. W. Pemberton.

WHEAT—1910 1.01% 1.01% 1.01% 1.01% July 95 94 94 94 Sept. 95 96 94 94

CHICAGO GRAIN MARKET. Chicago, Ill., January 14.—Constant support was not forthcoming in the wheat market to-day and the close was rather lower. Corn finished 1/4¢ down, and oats 1/8¢. Latest figures for hog products were: Bacon—\$11.10; lard—\$11.10; tallow—\$11.10.

NEW YORK PRODUCE MARKET. New York, January 14.—Flour—Steady, but quiet. Spring patents, \$4.20-4.30; winter patents, \$4.10-4.20. Buckwheat and Cornmeal—Steady. Rice—Firm. Sugar—Firm. Coffee—Steady. Tea—Steady. Spices—Steady.

CONDENSED STATEMENT OF Virginia Trust Co., Richmond, Va., Made to Corporation Commission, January 7, 1911.

Table with columns: RESOURCES, Loans and Discounts \$1,386,092.83, Bonds, Stocks and Investments 253,097.82, Real Estate, Furniture and Fixtures 32,574.13, Demand Loans \$70,000.00, Cash in vault and due from banks 412,878.95, TOTAL RESOURCES \$2,154,643.73

Table with columns: LIABILITIES, Capital Stock \$1,000,000.00, Undivided Profits 63,320.61, Reserve Fund 10,000.00, Set aside for Interest 2,608.29, Individual Deposits 1,078,714.83, TOTAL LIABILITIES \$2,154,643.73

LOCAL MARKET QUOTATIONS. (Furnished by Levy Commission Co., Commission Merchants, Richmond, Va.) TURKEYS, large, lb. 15 @ 17, TURKEYS, medium, lb. 13 @ 15, TURKEYS, small, lb. 11 @ 13, etc.

ACTUAL WHOLESALE QUOTATIONS OF MARKET. Richmond, Va., January 14, 1911. Turkey, hens, lb. 20, Turkey, gibblers, lb. 19, Turkey, large, lb. 15 @ 17, etc.

Thomas Branch & Co. (Established 1838.) MEMBERS New York Stock Exchange New York Cotton Exchange Private Wires to Principal Markets

Why not patronize a bank in which YOUR interests will be promoted? THIS BANK conducts a general banking business and offers every advantage consistent with proper methods.

A Safe Depository The strength of this bank, evidenced by Capital and Surplus of \$2,000,000.00 and Resources of over \$10,000,000.00, recommends it to you as a safe depository. Its High-Class Service has secured a large and growing number of depositors, demonstrating its ability to take care of the legitimate requirements of a discriminating public.

F. F. V. FACTS, FIGURES, VERIFIED. Systematizing, Auditing, Accounting CHARLES F. HUDNALL, Phone Monroe 431. 1113 E. Main St., Richmond, Va.

BROAD STREET BANK 303 EAST BROAD STREET. Temporary location during construction of new banking house. Capital \$200,000 Surplus and undivided Profits \$110,000